

Message Text

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ACTION TRSE-00

INFO OCT-01 AF-08 ISO-00 SP-02 USIA-06 AID-05 EB-07 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

DODE-00 PA-01 PRS-01 OIC-02 IO-13 EUR-12 EA-07 IGA-02

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FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 5191

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E.O. 11652: N/A

TAGS: EFIN

SUBJ: WORLD BANK/IMF ANNUAL MEETING

REF: STATE 190596

1. SA RESERVE BANK DEPUTY GOVERNOR DE KOCK INDICATED TO US THAT OVERRIDING ISSUE FROM SOUTH AFRICAN VIEWPOINT AT MANILA MEETING IS REESTABLISHMENT OF SOUTH AFRICAN REPRESENTATION ON IMF BOARD. HE REITERATED MANY OF POINTS MADE EARLIER WITH EMBOFF (PRETORIA 3187) AND PARTICULARLY EMPHASIZED ANOMALY OF FREE WORLD'S LARGEST GOLD PRODUCER WHICH HOLDS COMPARATIVELY SIGNIFICANT IMF QUOTA BEING UNABLE TO TAKE PART IN DELIBERATIONS OF IMF BOARD.

2. DE KOCK STATED THAT SA WAS STILL LOOKING CHIEFLY AT AUSTRALIA AS A POSSIBLE PARTNER IN FORMING IF BOARD GROUP BUT DID NOT INDICATE THAT MATTERS HAD PROGRESSED SIGNIFICANTLY. HE REPEATED THAT SAG WOULD IN NEAR FUTURE BE APPROACHING USG TO DISCUSS SPECIFICS OF REESTABLISHMENT OF SOUTH AFRICAN BOARD REPRESENTATION.

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KOUR IMPRESSION IS THAT THESE APPROACHES WILL COME

THROUGH SA AMBASSADOR TO IMB.)

3. ON OTHER ISSUES, DE KOCK EXPRESSED SATISFACTION THAT IMF BOARD HAD RECENTLY APPROVED 152 MILLION SDR STANDBY CREDIT FOR SOUTH AFRICA WITHOUT SERIOUS OPPOSITION EVEN FROM THIRD WORLD COUNTRIES. HE ADDED HE UNDERSTOOD US HAD SOME PROBLEMS WITH SOUTH AFRICA'S NEW IMPORT DEPOSIT PROGRAM BUT THESE HAD NOT PROVED MAJOR OBSTACLE TO SDR CREDIT.

4. ON IDA REPLENISHMENT, DE KOCK NOTED SA HAD PARTICIPATED IN PAST AND, ALTHOUGH THERE WAS DOMESTIC OPPOSITION, HE BELIEVED SA WOULD CONTINUE TO DO SO.

5. SA DELEGATION TO IMF/WORLD BANK MEETING IN MANILA WILL BE SENATOR OWEN P.F. HORWOOD, MINISTER OF FINANCE AND GOVERNOR FOR SA IN IMF; DR. T.W. DE JONGH, GOVERNOR OF SA RESERVE BANK AND GOVERNOR FOR SA IN WORLD BANK; G.W.G. BROWNE, SECRETARY FOR FINANCE AND ALTERNATE IMF GOVERNOR; AND DR. G.P.C. DE KOCK, DEPUTY GOVERNOR, RESERVE BANK AND ALTERNATE SA WORLD BANK GOVERNOR.
BOWLDER

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Message Attributes

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